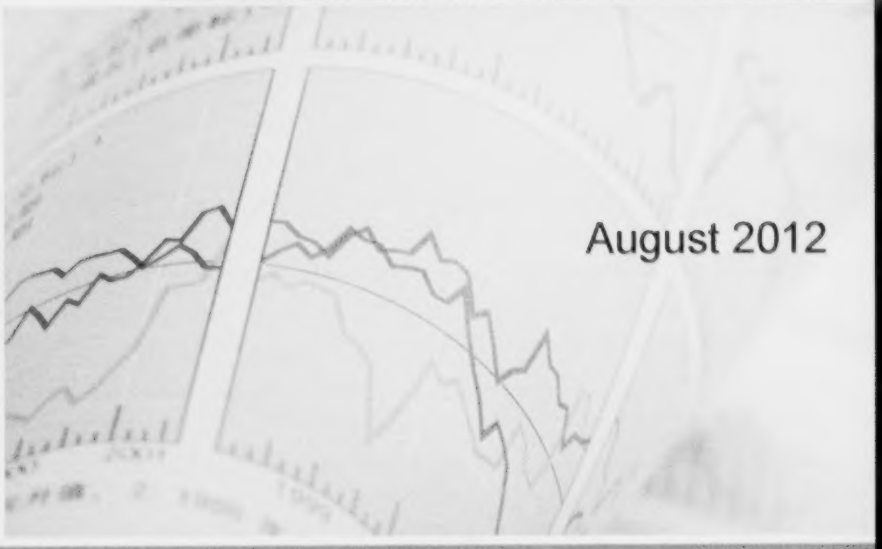

August 2012

Monthly Economic Review

Alberta Government

MONTHLY ECONOMIC REVIEW

August 2012

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Current Economic Indicators
August 2012
Highlights

Labour Force: The unemployment rate in Alberta in July remained unchanged from June's 4.6%. Unemployment fell by 900 between June and July while the number of people employed and the size of the labour force increased by 5,800 and 4,900, respectively. Alberta's unemployment rate remains the lowest in Canada and is well below the national average of 7.3%. Over the past 12 months, the number of people employed increased by 2.2% or by 45,700. This is the highest growth rate registered by any province and is more than double the national growth rate of 0.8%. The largest employment gains were in construction (up 30,500), mining and oil and gas extraction (up 24,300) and transportation and warehousing (up 11,900). In May, the number of Albertans receiving regular Employment Insurance benefits decreased by 30.3% from May 2011 to 24,040.

Consumer Spending: In May, the value of retail sales rose by 8.9% from May 2011 to $5.7 billion. From January to May 2012, retail trade increased by 9.4% from the same period last year. The number of vehicles sold increased by 5.8% between June 2011 and June 2012. Albertans paid 0.9% more for the goods and services that comprise the Consumer Price Index in July than they did in July 2011.

Construction: Alberta urban housing starts rose by 25.6% in July, compared to the same month in 2011. On a year-to-date basis, urban housing starts rose by 46.6% from the same period in 2011: single-detached starts rose by 13.0% and multiple starts more than doubled. Municipalities in Alberta issued $1.0 billion in building permits in June, up 4.4% from June 2011 mainly as a result of a 95.1% increase in industrial permits. Residential permits also increased by 6.2% over the same period. In the first half of 2012, the value of Alberta building permits rose 15.5% from the same period last year, to $7.0 billion.

Energy: In May, production of crude oil rose by 26.3% as compared to the same month in 2011 while natural gas production fell by 2.7%. In July, the number of active drilling rigs fell by 17.5% from July 2011 to 198. The average number of active drilling rigs rose by 0.6% between January and July as compared to January to July of 2011.

Manufacturing: In June, the value of Alberta manufacturing shipments rose 5.8% from June 2011, to $6.0 billion. The largest increases were registered by computer and electronics (up 48.2%), wood products (up 22.8%), machinery (up 21.6%) and metal fabricating (up 19.8%). On a year-to-date basis, Alberta manufacturing shipments rose by 10.6% from the same period in 2011.

Exports: In June, the value of international merchandise exports fell by 1.1%, compared to June 2011, to $7.7 billion. Exports of manufactured goods rose by 1.1% while exports of primary agriculture and mining and energy sectors fell by 8.5% and 1.6%, respectively. Between January to June of 2011 and January to June of 2012, Alberta exports increased by 9.2% to $48.8 billion as primary agriculture, mining and energy, and the manufacturing exports rose by 19.4%, 9.6% and 5.5%, respectively.

Bankruptcies and Incorporations: In May, business bankruptcies were up 27.3% from May 2011 and consumer bankruptcies fell by 16.5% over the same period. The number of business incorporations increased by 3.2% between July 2011 and July 2012 to 3,018. Between January and July of 2012, business incorporations rose by 0.5% from the same period in 2011.

CURRENT ECONOMIC INDICATORS

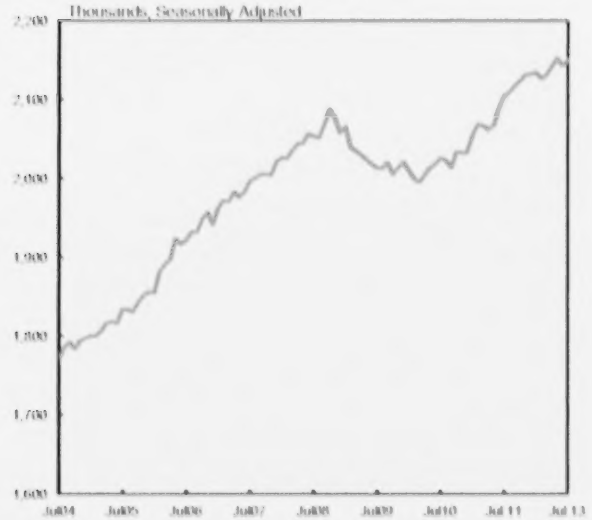
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Labour Force (000's)	2,197.9	2,249.5	51.6	2,210.6	2,248.1	37.5	2,225.9	2,253.0	27.1
Calgary	758.8	783.8	24.9	768.3	790.9	22.6	781.1	786.9	5.8
Edmonton	699.7	715.0	15.3	704.2	723.1	18.9	713.5	727.5	14.0
Employed (000's)	2,073.9	2,140.8	66.9	2,088.8	2,144.2	55.4	2,104.3	2,150.0	45.7
Calgary	713.9	745.5	31.6	724.2	753.3	29.1	735.3	750.3	15.0
Edmonton	660.3	679.7	19.4	665.9	691.1	25.2	675.4	694.8	19.4
Employment Rate (%)	69.2	70.2	0.9	69.5	69.9	0.4	69.9	69.9	0.0
Calgary	69.5	71.1	1.6	70.2	71.5	1.3	71.2	71.0	-0.2
Edmonton	68.8	69.3	0.5	69.2	70.1	0.9	70.1	70.3	0.2
Unemployment (000's)	124.1	108.7	-15.4	121.9	103.9	-18.0	121.6	103.0	-18.6
Calgary	44.9	38.2	-6.6	44.1	37.6	-6.5	45.8	36.6	-9.2
Edmonton	39.4	35.3	-4.1	38.3	32.1	-6.2	38.1	32.6	-5.5
Unemployment Rate (%)	5.7	4.8	-0.8	5.5	4.6	-0.9	5.5	4.6	-0.9
Calgary	5.9	4.9	-1.0	5.7	4.8	-0.9	5.9	4.7	-1.2
Edmonton	5.6	4.9	-0.7	5.4	4.4	-1.0	5.3	4.5	-0.8
Participation Rate (%)	73.4	73.7	0.3	73.6	73.3	-0.3	74.0	73.3	-0.7
Calgary	73.8	74.7	0.9	74.5	75.1	0.6	75.6	74.5	-1.1
Edmonton	72.9	72.9	0.0	73.2	73.4	0.2	74.0	73.6	-0.4

Note: Calgary and Edmonton estimates are 3 month moving averages

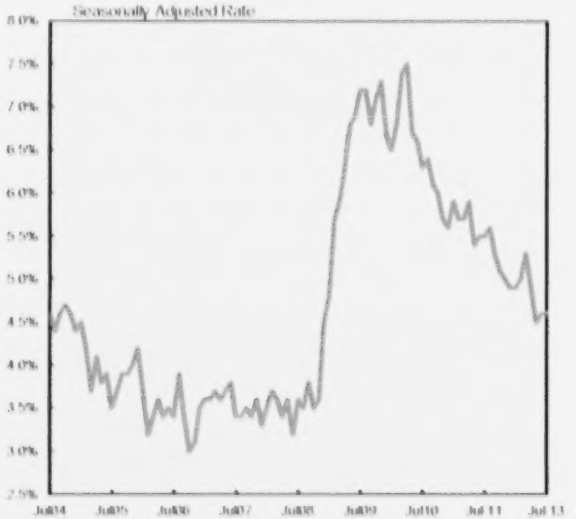
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.1	5.0	-1.1	5.3	4.3	-1.0	6.0	4.4	-1.6
Female Unemployment Rate (%)	5.2	4.7	-0.5	4.9	4.3	-0.6	5.6	5.0	-0.6
Youth Unemployment Rate (%)	11.2	8.9	-2.3	10.5	9.3	-1.2	11.9	8.5	-3.4
Working Age Population (000's)	2,995.7	3,051.6	55.9	3,005.1	3,066.0	60.9	3,009.8	3,073.9	64.1
Calgary	1,027.4	1,048.9	21.5	1,030.9	1,053.6	22.7	1,033.0	1,056.5	23.5
Edmonton	959.5	980.2	20.7	962.3	985.4	23.1	964.1	988.4	24.3
Employed (000's)	2,072.3	2,139.6	67.3	2,127.1	2,180.6	53.5	2,127.9	2,180.0	52.1
Full-time	1,709.4	1,783.8	74.4	1,778.0	1,824.2	46.2	1,804.0	1,869.3	65.3
Part-time	362.9	355.9	-7.1	349.2	356.5	7.3	324.0	310.7	-13.3

Note: Calgary and Edmonton estimates are 3 month moving averages

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - JULY AVERAGE			JUNE			JULY		
	2011	2012	Yearly Change	2011	2012	Yearly Change	2011	2012	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	48.8	54.5	5.6	53.8	55.1	1.3	47.8	57.4	9.6
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	3.4	3.3	-0.1	3.6	3.4	-0.2	2.2	4.0	1.8
Employed (000's)	149.1	175.9	26.8	151.1	183.8	32.7	151.4	175.7	24.3
Construction									
Unemployment Rate (%)	7.7	5.1	-2.7	6.1	4.5	-1.6	5.7	3.9	-1.8
Employed (000's)	204.6	223.1	18.5	206.2	229.7	23.5	219.1	249.6	30.5
Manufacturing									
Unemployment Rate (%)	3.9	2.6	-1.2	1.9	2.9	1.0	3.6	2.1	-1.5
Employed (000's)	141.8	134.3	-7.5	146.2	136.1	-10.1	146.1	140.8	-5.3
Wholesale Trade									
Unemployment Rate (%)	n/a	3.3	n/a	1.9	4.0	2.1	n/a	4.9	n/a
Employed (000's)	94.5	80.5	-13.9	94.6	77.5	-17.1	89.2	79.1	-10.1
Retail Trade									
Unemployment Rate (%)	5.2	4.0	-1.2	3.6	3.0	-0.6	5.0	3.2	-1.8
Employed (000's)	223.5	243.4	19.9	232.9	246.4	13.5	243.1	242.4	-0.7
Transportation and Warehousing									
Unemployment Rate (%)	3.2	2.2	-1.1	3.4	1.6	-1.8	3.8	2.7	-1.1
Employed (000's)	103.3	113.4	10.1	104.5	120.9	16.4	110.2	122.1	11.9
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	2.0	n/a	2.0	1.7	-0.3	2.4	-	n/a
Employed (000's)	98.5	99.6	1.1	106.3	107.2	0.9	102.0	110.8	8.8
Professional, Scientific and Technical Services									
Unemployment Rate (%)	2.9	2.7	-0.2	2.7	2.4	-0.3	2.0	2.5	0.5
Employed (000's)	164.6	156.1	-8.5	170.3	157.5	-12.8	163.7	156.8	-6.9
Business, Building and Other Support Services									
Unemployment Rate (%)	6.9	5.9	-1.1	9.0	6.0	-3.0	7.1	5.4	-1.7
Employed (000's)	72.0	71.6	-0.4	73.8	70.5	-3.3	74.8	79.3	4.5
Educational Services									
Unemployment Rate (%)	n/a	2.3	n/a	2.1	1.6	-0.5	7.6	7.5	-0.1
Employed (000's)	130.2	128.6	-1.6	127.7	131.6	3.9	106.8	103.7	-3.1
Health Care and Social Assistance									
Unemployment Rate (%)	2.4	1.4	-1.0	2.0	1.2	-0.8	2.2	1.6	-0.6
Employed (000's)	222.0	230.2	8.2	234.0	231.6	-2.4	226.4	222.9	-3.5
Information, Culture and Recreation									
Unemployment Rate (%)	6.0	4.4	-1.6	3.7	3.5	-0.2	5.0	3.4	-1.6
Employed (000's)	77.2	72.6	-4.6	84.5	72.6	-11.9	93.2	73.1	-20.1
Accommodation and Food Services									
Unemployment Rate (%)	5.3	4.3	-0.9	4.2	2.8	-1.4	5.5	3.9	-1.6
Employed (000's)	133.5	136.1	2.7	135.0	133.7	-1.3	140.4	137.9	-2.5
Other Services									
Unemployment Rate (%)	3.4	2.6	-0.8	2.8	2.6	-0.2	3.4	4.3	0.9
Employed (000's)	103.8	105.7	1.9	99.3	104.3	5.0	104.6	104.9	0.3
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	2.0	n/a	n/a	2.5	n/a	n/a
Employed (000's)	84.5	90.5	6.0	84.4	96.9	12.5	88.3	95.3	7.0

NOTE: "n/a" is reported in instances of insufficient response

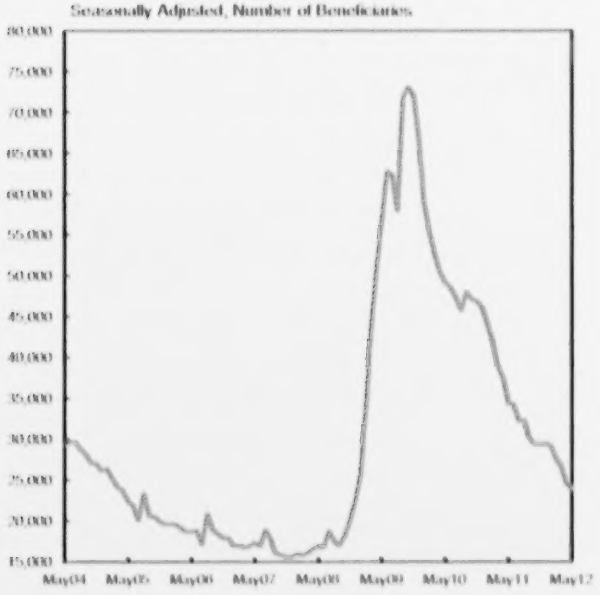
EMPLOYMENT INSURANCE	JANUARY - MAY AVERAGE			APRIL			MAY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	39,446	26,450	-32.9	37,480	24,600	-34.4	34,490	24,040	-30.3

WAGES AND SALARIES ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	30,651	33,011	7.7	10,242	10,996	7.4	10,291	11,130	8.2

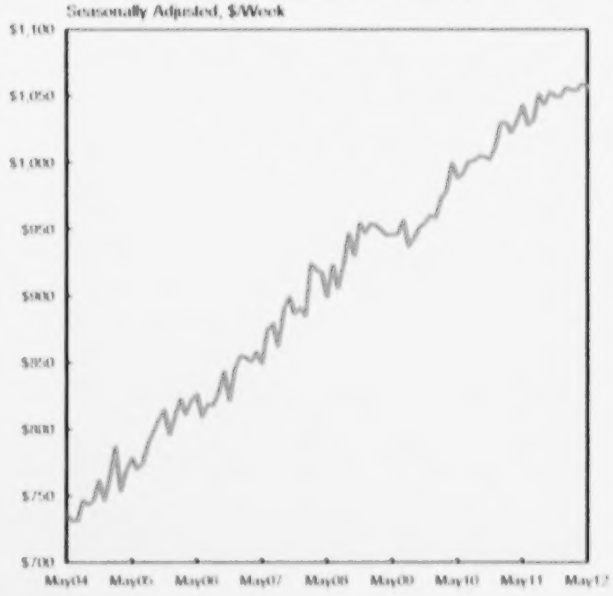
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - MAY AVERAGE			APRIL			MAY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
$/week, seasonally adjusted	1,031	1,056	2.4	1,031	1,059	2.7	1,043	1,057	1.4

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
International									
Immigration	32,643	30,958	-5.2	6,667	8,305	24.6	5,744	7,515	30.8
Emigration	8,624	8,670	0.5	2,003	2,011	0.4	1,479	1,486	0.5
Returning Canadians	2,843	2,843	0.0	454	454	0.0	487	487	0.0
Temporarily abroad	2,307	2,308	0.0	556	556	0.0	486	486	0.0
Net Non-Permanent Residents	(9,558)	3,075	n/a	(6,794)	105	n/a	(558)	2,642	n/a
Net international migration	14,997	25,898	72.7	(2,232)	6,297	n/a	3,708	8,672	133.9
Interprovincial									
In-migration	70,033	87,064	24.3	16,072	18,819	17.1	20,556	26,910	30.9
Out-migration	65,417	67,923	3.8	13,562	12,809	-5.6	15,281	13,514	-11.6
Net interprovincial migration	4,616	19,141	314.7	2,510	6,010	139.4	5,275	13,396	154.0

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - MAY			APRIL			MAY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	25,897	28,339	9.4	5,243	5,659	7.9	5,266	5,732	8.9
Motor and Recreational Vehicles	6,268	7,481	19.4	1,425	1,551	8.8	1,511	1,904	26.0
Gasoline Service Stations	3,332	3,599	8.0	656	715	8.9	731	778	6.5
Furniture, Furnishings, Electronics	1,745	1,826	4.6	368	360	-2.4	360	376	4.6
Building and Outdoor Home Supplies	1,191	1,328	11.5	240	266	11.2	358	407	13.4
Food and Beverage	5,101	5,311	4.1	1,097	1,045	-4.8	1,075	1,150	6.9
Pharmacies and Personal Care	1,157	1,204	4.1	236	235	-0.5	238	262	10.3
Clothing and Accessories	1,271	1,422	11.9	293	303	3.6	297	335	12.9
General Merchandise	3,005	3,265	8.6	655	687	4.9	713	778	9.0
Miscellaneous Retailers	552	580	5.2	116	122	5.8	120	127	5.5

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - MAY			APRIL			MAY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	2,925	3,182	8.8	593	634	6.9	596	649	8.8

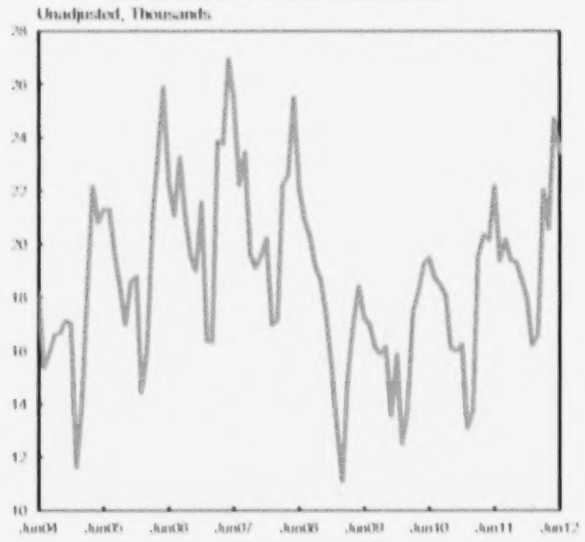
NEW MOTOR VEHICLE SALES	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total Number Sold, unadjusted	109,141	123,683	13.3	20,169	24,726	22.6	22,212	23,502	5.8
Passenger Vehicles	27,492	31,036	12.9	5,557	6,400	15.2	5,856	6,283	7.3
Trucks	81,649	92,647	13.5	14,612	18,326	25.4	16,356	17,219	5.3

Note: Trucks include minivans, sport utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	33,323	38,473	15.5	5,671	6,629	16.9	5,845	6,431	10.0

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



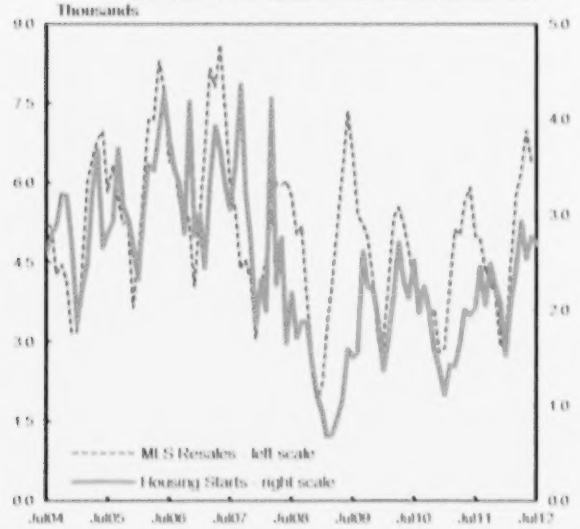
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (number)	28,526	32,934	15.5	5,659	6,984	23.4	5,920	6,400	8.1
Calgary	12,225	14,602	19.4	2,219	2,982	34.4	2,427	2,832	16.7
Edmonton	9,050	9,726	7.5	2,007	2,156	7.4	1,901	1,913	0.6
Total Value ($000,000)	10,156	12,019	18.3	2,021	2,617	29.5	2,138	2,367	10.7
Calgary	4,972	6,047	21.6	923	1,281	38.7	1,000	1,195	19.6
Edmonton	2,946	3,277	11.2	665	748	12.5	625	651	4.2

HOUSING STARTS (urban)	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total	11,886	17,423	46.6	1,947	2,776	42.6	2,144	2,693	25.6
Single Detached	7,479	8,450	13.0	1,264	1,448	14.6	1,362	1,477	8.4
All Others*	4,407	8,973	103.6	683	1,328	94.4	782	1,216	55.5
Calgary	4,188	7,954	89.9	719	1,184	64.7	658	910	38.3
Edmonton	5,085	6,903	35.8	719	1,050	46.0	1,034	1,435	38.8

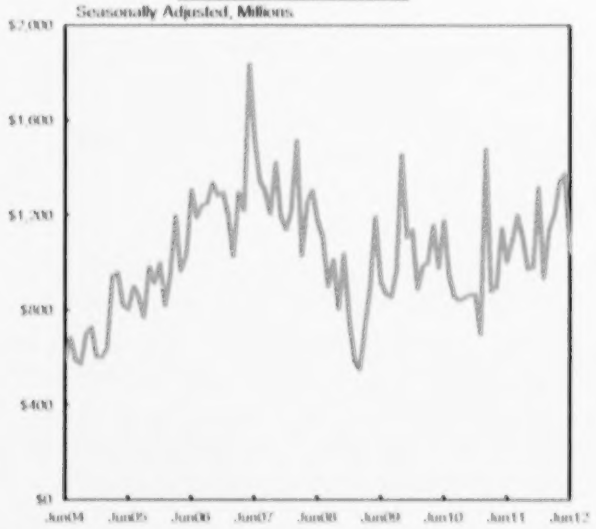
* Includes: two family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total Value, seasonally adjusted	6,104.8	7,048.8	15.5	1,145.1	1,376.1	20.2	1,003.7	1,047.8	4.4
Total Value, unadjusted	6,023.7	6,976.7	15.8	1,244.7	1,537.2	23.5	1,116.3	1,135.4	1.7
Calgary	2,564.8	2,806.8	9.4	305.9	560.9	83.3	471.9	417.7	-11.5
Edmonton	2,016.3	2,239.6	11.1	594.6	524.7	-11.8	335.6	393.8	17.4
Residential	3,218.4	3,934.5	22.2	665.5	893.9	34.3	670.9	712.3	6.2
Calgary	1,196.6	1,605.8	34.2	206.0	342.1	66.0	264.6	264.6	0.0
Edmonton	1,263.5	1,438.7	13.9	287.2	322.8	12.4	213.9	272.3	27.3
Industrial	924.2	667.1	-27.8	88.4	132.3	49.7	58.0	113.2	95.1
Calgary	678.8	129.1	-81.0	9.2	32.5	254.3	33.2	33.5	0.9
Edmonton	65.9	121.7	84.6	31.2	16.0	-48.7	4.4	19.3	343.5
Commercial	1,630.2	1,901.3	16.6	454.9	319.0	-29.9	338.2	264.2	-21.9
Calgary	593.3	911.6	53.7	81.7	149.0	82.4	153.9	109.6	-28.7
Edmonton	581.1	509.3	-12.3	267.0	96.7	-63.8	93.2	91.8	-1.5
Institutional/Government	250.9	473.8	88.8	35.9	192.0	434.9	49.2	45.7	-7.2
Calgary	96.1	160.3	66.8	9.1	37.4	312.2	20.2	10.0	-50.6
Edmonton	105.8	169.9	60.5	9.3	89.1	857.1	24.1	10.4	-57.1

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



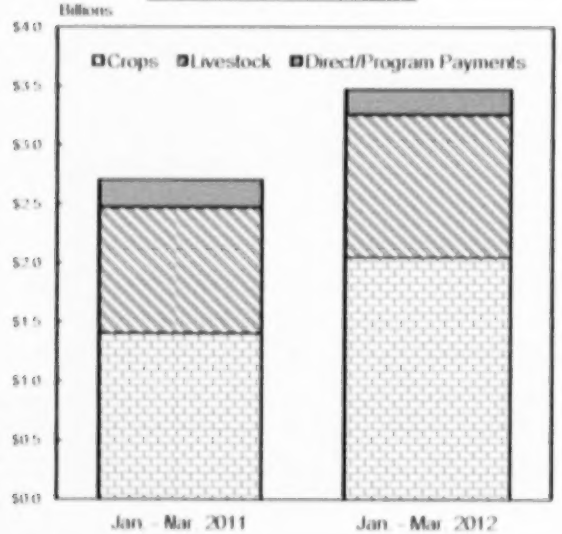
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total, seasonally adjusted	33,790.0	37,388.7	10.6	5,696.6	6,117.7	7.4	5,631.4	5,957.0	5.8
Total, unadjusted	33,258.9	36,978.8	11.2	5,854.1	6,196.6	5.9	5,705.1	5,926.9	3.9
Food Products	5,418.0	5,928.5	9.4	938.2	1,031.8	10.0	944.1	1,060.3	12.3
Plastics & Rubber Products	698.9	725.7	3.8	127.7	131.3	2.9	137.1	125.8	-8.2
Metal Fabricating	2,487.0	3,152.9	26.8	409.8	497.7	21.5	432.1	517.8	19.8
Printing & Publishing	417.9	407.5	-2.5	73.8	70.4	-4.5	69.7	68.9	-1.1
Non-Metallic Mineral Products	810.7	989.6	22.1	171.8	210.9	22.8	192.2	227.9	18.6
Petroleum & Coal Products	8,797.5	9,322.5	6.0	1,453.3	1,408.4	-3.1	1,523.4	1,210.6	-20.5
Chemicals & Chemical Products	6,170.6	6,422.0	4.1	1,090.4	1,140.4	4.6	914.4	980.7	7.3
Wood Products	1,069.9	1,205.8	12.7	192.3	223.9	16.4	193.4	237.5	22.8
Furniture & Fixtures	387.6	414.9	7.0	67.4	77.1	14.3	70.2	77.1	9.8
Paper & Allied	916.6	882.6	-3.7	145.8	135.5	-7.0	151.7	144.4	-4.8
Computers & Electronics	220.1	335.0	52.2	38.0	62.1	63.3	40.0	59.3	48.2
Machinery	3,648.9	4,671.9	28.0	733.0	760.8	3.8	639.7	777.8	21.6
Other Manufacturing*	2,215.2	2,520.0	13.8	412.7	446.3	8.2	397.3	438.6	10.4

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Total From Operations	9,003.8	10,467.4	16.3	2,361.6	2,811.4	19.0	2,711.7	3,477.9	28.3
Crops	3,794.7	5,182.7	36.6	1,120.7	1,431.3	27.7	1,406.8	2,051.8	45.8
Wheat, other than Durum	1,009.2	1,463.3	45.0	311.8	408.8	31.1	331.3	428.6	29.4
Durum Wheat	123.7	132.4	7.1	30.1	47.8	58.5	38.7	48.4	25.2
Barley	154.0	236.1	53.3	64.6	89.1	37.9	57.1	71.2	24.6
Canola	1,711.0	2,609.2	52.5	628.4	837.0	33.2	548.4	916.8	67.2
Livestock	4,392.2	4,603.4	4.8	1,043.4	1,197.6	14.8	1,069.1	1,212.0	13.4
Cattle and Calves	3,082.6	3,167.2	2.7	724.2	823.4	13.7	738.3	844.2	14.4
Hogs	368.5	416.5	13.0	80.0	109.3	36.6	98.6	110.3	11.8
Dairy Products	478.4	504.1	5.4	121.1	129.7	7.1	121.0	134.1	10.8
Poultry	259.1	296.2	14.3	65.6	76.5	16.7	67.5	75.3	11.6
Direct/Program Payments	816.9	681.3	-16.6	197.5	182.5	-7.6	235.8	214.1	-9.2

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments

FARM CASH RECEIPTS



MANUFACTURING

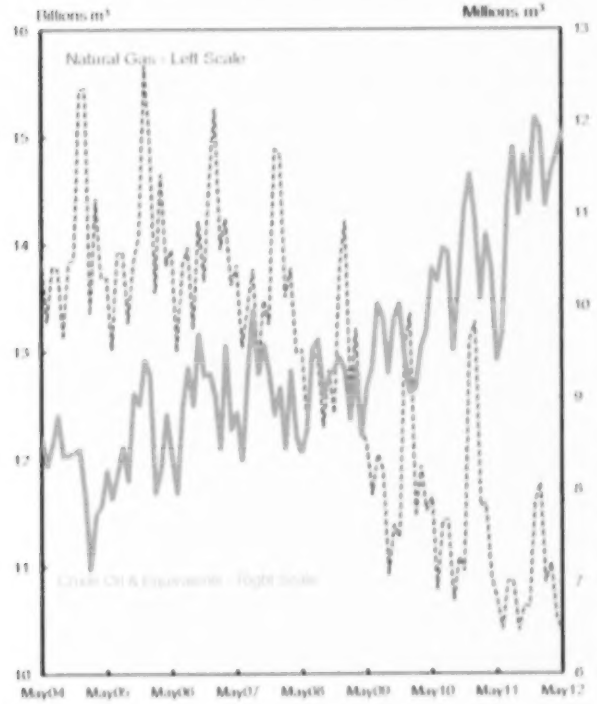
ENERGY PRODUCTION	JANUARY - MAY			APRIL			MAY		
	2011	2012	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Natural Gas (million m^3)	58,025	54,579	-5.9	10,906	10,521	-3.5	10,691	10,403	-2.7
Crude Oil and Equivalents*('000 m^3)	51,620	57,983	12.3	10,420	11,640	11.7	9,410	11,885	26.3

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

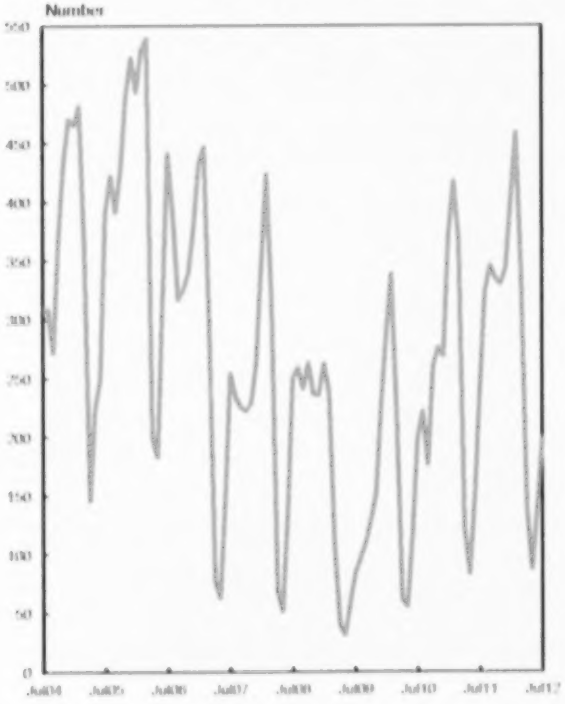
RIG ACTIVITY	JANUARY - JULY AVERAGE			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Rig Counts									
Drilling	250	252	0.6	150	139	-7.3	240	198	-17.5
Available	563	600	6.4	544	603	10.8	546	597	9.3

ENERGY PRICES	ANNUAL AVERAGES		2011			2012			Annual % Change
	2010	2011	MAY	JUN	JUL	MAY	JUN	JUL	
West Texas Intermediate Crude Oil Price (US$/Barrel)	79.53	95.12	101.36	96.29	97.34	94.72	82.41	87.93	-9.7
Natural Gas Reference Price (C$/GJ)	3.57	3.28	3.39	3.51	3.42	1.58	1.75	n/a	-50.1

ENERGY PRODUCTION



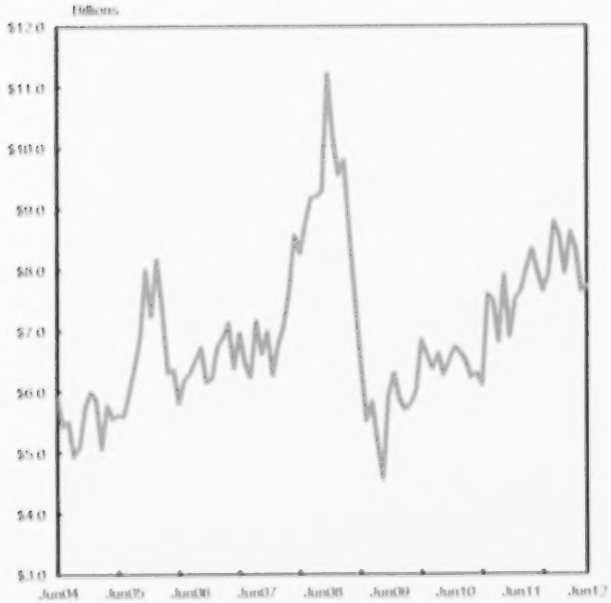
RIGS DRILLING



EXPORTS By Industry ($000,000)	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total - all industries	44,725.0	48,844.7	9.2	7,532.0	7,648.2	1.5	7,808.8	7,724.5	-1.1
Primary Agriculture	2,148.5	2,565.7	19.4	394.5	449.1	13.8	344.1	314.8	-8.5
Mining & Energy	31,730.8	34,777.0	9.6	5,280.4	5,341.9	1.2	5,554.0	5,463.6	-1.6
Crude oil	24,378.8	30,323.9	24.4	4,200.8	4,690.7	11.7	4,387.7	4,770.0	8.7
Natural Gas and Natural Gas Liquids	6,628.4	3,930.5	-40.7	960.6	575.0	-40.1	974.3	576.4	-40.8
Other Mining and Energy	723.6	522.7	-27.8	119.0	76.2	-36.0	192.0	117.3	-38.9
Manufacturing	10,532.8	11,110.1	5.5	1,799.5	1,784.5	-0.8	1,854.1	1,872.8	1.0
Chemicals, Petroleum & Coal Products	4,359.5	4,447.2	2.0	761.8	659.0	-13.5	731.8	722.5	-1.3
Paper & Wood Products	1,037.5	1,076.9	3.8	177.4	179.4	1.1	171.5	189.6	10.5
Primary & Fabricated Metal Products	1,074.6	1,042.9	-2.9	165.5	179.2	8.2	167.3	186.8	11.7
Machinery & Transportation Equipment	1,801.1	2,019.6	12.1	329.4	331.4	0.6	359.6	351.4	-2.3
Food, Feed & Beverage	1,634.7	1,779.2	8.8	253.6	292.6	15.4	301.7	292.5	-3.0
Other Manufacturing	625.4	744.3	19.0	111.7	142.9	27.9	122.2	130.0	6.4
Other Exports	313.0	391.9	25.2	57.6	72.6	25.9	56.7	73.2	29.1

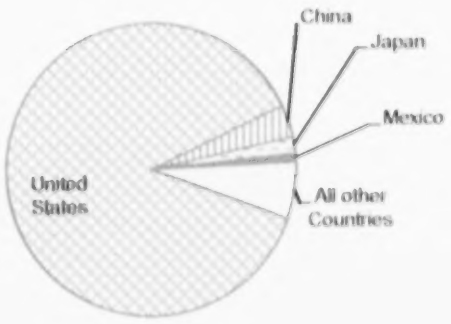
EXPORTS By Country ($000,000)	JANUARY - JUNE 2011	JANUARY - JUNE 2012	JANUARY - JUNE Per cent Change	MAY 2011	MAY 2012	MAY Per cent Change	JUNE 2011	JUNE 2012	JUNE Per cent Change
Alberta									
Total - all countries	44,725.0	48,844.7	9.2	7,532.0	7,648.2	1.5	7,808.8	7,724.5	-1.1
United States	38,766.4	42,651.4	10.0	6,523.7	6,614.9	1.4	6,765.3	6,830.8	1.0
China	1,416.4	1,748.4	23.4	230.5	273.3	18.6	291.7	204.3	-30.0
Japan	895.2	888.6	-0.7	158.9	141.2	-11.1	148.0	156.0	5.4
Mexico	420.6	471.0	12.0	48.1	55.7	15.9	81.9	73.2	-10.6
Korea, South	406.9	310.8	-23.6	82.6	51.6	-37.5	60.3	85.9	42.5
Netherlands	280.1	216.9	-22.6	33.8	38.6	14.1	52.5	36.2	-30.9
United Arab Emirates	138.3	156.1	12.9	20.8	30.8	48.1	9.3	13.4	44.2
Russia	122.6	137.5	12.2	30.1	22.5	-25.3	16.1	15.6	-2.9
Iraq	10.3	117.3	n/a	1.0	21.3	n/a	2.9	9.7	n/a
Australia	167.1	113.2	-32.3	22.5	27.8	23.3	26.4	20.5	-22.4
All other Countries	2,101.1	2,033.5	-3.2	379.9	370.4	-2.5	354.5	278.9	-21.3

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - June 2012



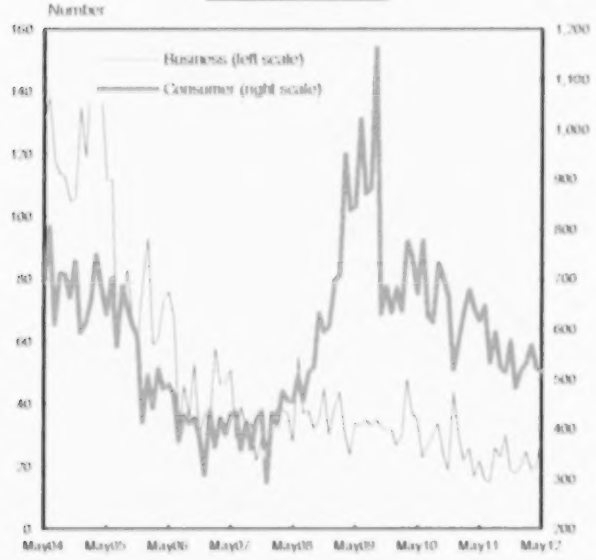
BANKRUPTCIES	JANUARY - MAY			APRIL			MAY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Business (number)	117	112	-4.3	17	20	17.6	22	28	27.3
Consumer (number)	3,151	2,656	-15.7	640	523	-18.3	617	515	-16.5

BUSINESS INCORPORATIONS	JANUARY - JULY			JUNE			JULY		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Number of Business Incorporations	24,779	24,901	0.5	3,436	3,483	1.4	2,925	3,018	3.2
Alberta Corporations	23,045	22,885	-0.7	3,172	3,200	0.9	2,706	2,757	1.9
Non-Alberta Corporations	1,734	2,016	16.3	264	283	7.2	219	261	19.2

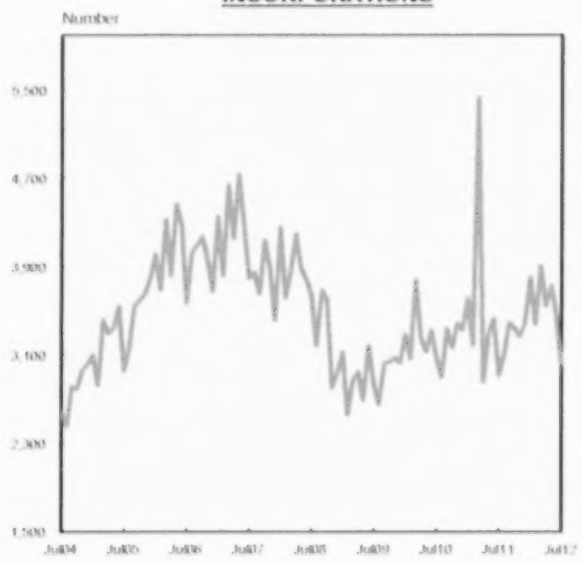
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
Alberta									
Total (includes same-day)	363,580	378,167	4.0	70,772	71,421	0.9	112,321	119,182	6.1
Total (excludes same-day)	344,428	360,024	4.5	67,706	68,481	1.1	106,140	112,779	6.3
U.S.A. (excludes same-day)	223,777	240,643	7.5	42,477	43,744	3.0	70,767	76,081	7.5
United Kingdom	45,834	41,165	-10.2	10,412	9,384	-9.9	11,361	11,005	-3.1
Germany	14,511	12,794	-11.8	2,877	2,411	-16.2	4,603	3,923	-14.8
Netherlands	5,997	6,256	4.3	1,391	1,493	7.3	1,939	2,096	8.1
Japan	4,817	5,488	13.9	1,813	1,412	-22.1	1,494	2,387	59.8
Australia	5,937	5,947	0.2	1,255	1,163	-7.3	1,670	1,645	-1.5
Switzerland	3,161	3,174	0.4	372	421	13.2	1,159	1,233	6.4
Mexico	2,351	3,119	32.7	302	456	51.0	797	1,090	36.8

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

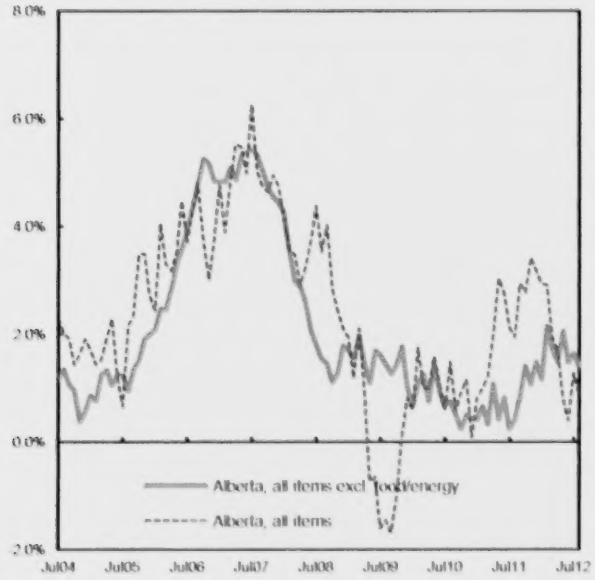


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2011	2012				% Change
	2009	2010	2011	JUL	APR	MAY	JUN	JUL	JUL '11 - JUL '12
Alberta									
All Items	121.5	122.7	125.7	125.7	127.0	126.6	126.9	126.8	0.9
Food	120.5	121.8	125.6	126.1	126.7	127.6	128.0	129.3	2.5
Shelter	147.4	147.6	152.1	152.8	149.9	147.9	150.8	151.4	-0.9
Energy	138.5	143.0	166.5	170.3	161.1	152.3	161.2	160.8	-5.6
Household Operations & Furnishings	107.8	107.7	109.2	109.1	110.3	110.4	110.8	111.0	1.7
Transportation	105.3	118.8	124.7	123.2	130.2	128.9	127.3	125.4	1.8
Recreation, Education & Reading	105.3	106.0	105.7	107.9	105.5	107.0	107.0	107.9	0.0
All Items, excl. Food and Energy	119.8	120.7	121.7	121.3	123.8	123.9	123.3	123.0	1.4
Edmonton	121.6	122.9	126.0	125.9	127.4	127.0	127.2	127.1	1.0
Calgary	121.7	122.7	125.4	125.5	126.7	126.2	126.5	126.4	0.7

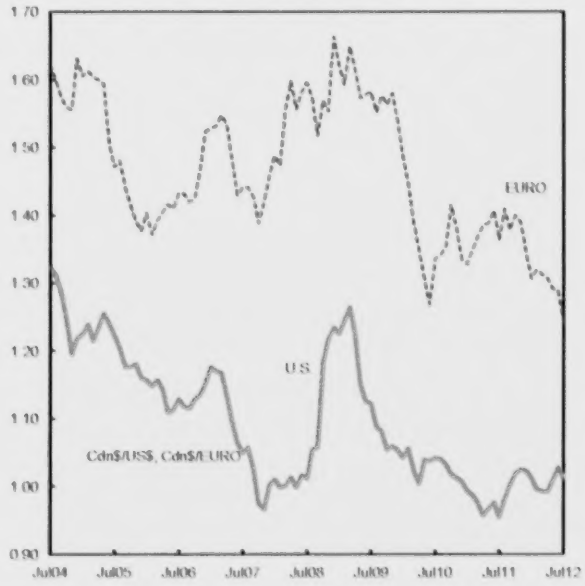
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2011	2012				% Change
	2009	2010	2011	JUL	APR	MAY	JUN	JUL	JUL '11 - JUL '12
United States	1.1415	1.0301	0.9893	0.9553	0.9926	1.0098	1.0281	1.0139	-5.8
Japan	0.0122	0.0118	0.0124	0.0121	0.0122	0.0127	0.0130	0.0128	-5.8
European Monetary Union (EURO)	1.5853	1.3671	1.3761	1.3636	1.3066	1.2918	1.2892	1.2445	9.6
United Kingdom	1.7208	1.5928	1.5859	1.5435	1.5889	1.6071	1.5991	1.5804	-2.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2011	2012				% Change
	2009	2010	2011	JUL	APR	MAY	JUN	JUL	JUL '11 - JUL '12
Canada	2.42	2.60	3.00	3.00	3.00	3.00	3.00	3.00	0.0
United States	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



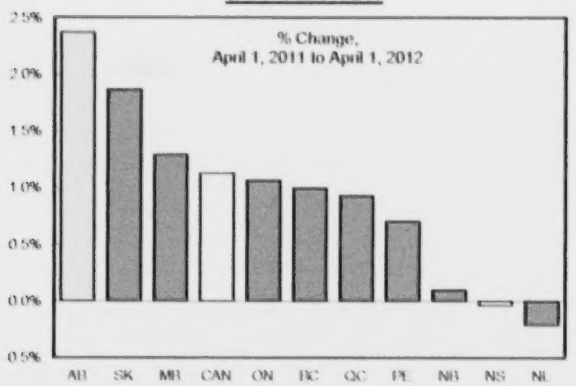
EXCHANGE RATES



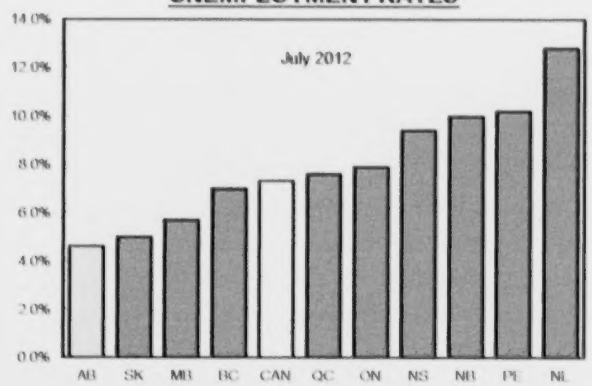
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2011	510	145	945	755	7,954	13,330	1,245	1,052	3,758	4,561	34,368
APRIL 1, 2012	509	146	945	755	8,028	13,472	1,261	1,072	3,847	4,606	34,756
Percent Change	-0.21	0.7	-0.03	0.1	0.9	1.1	1.3	1.9	2.4	1.0	1.1
UNEMPLOYMENT RATE* (%)											
JULY 2011	12.2	11.4	9.5	10.2	7.2	7.6	5.7	4.9	5.5	7.3	7.3
JULY 2012	12.8	10.2	9.4	10.0	7.6	7.9	5.7	5.0	4.6	7.0	7.3
EMPLOYED* ('000s)											
JULY 2011	225	72	452	349	3,970	6,745	622	527	2,104	2,274	17,340
JULY 2012	227	74	456	354	3,957	6,793	625	537	2,150	2,308	17,479
Percent Change	1.1	2.1	0.8	1.5	-0.3	0.7	0.5	2.0	2.2	1.5	0.8
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
MAY 2011	34,470	9,020	31,990	34,190	168,340	174,430	12,890	10,480	34,490	65,090	574,760
MAY 2012	33,630	8,340	30,000	32,680	152,610	148,190	12,650	9,260	24,040	55,950	512,620
Percent Change	-2.4	-7.5	-6.2	-4.4	-9.3	-15.0	-1.9	-11.6	-30.3	-14.0	-10.8

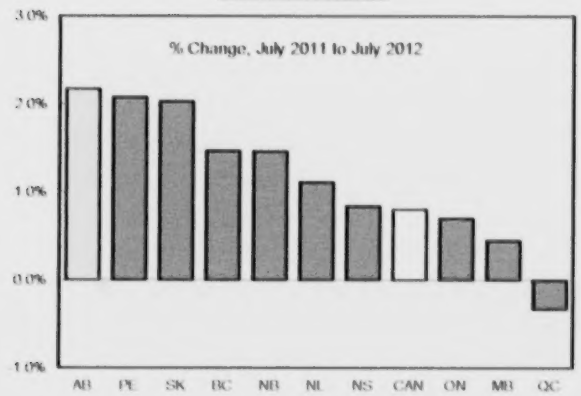
POPULATION



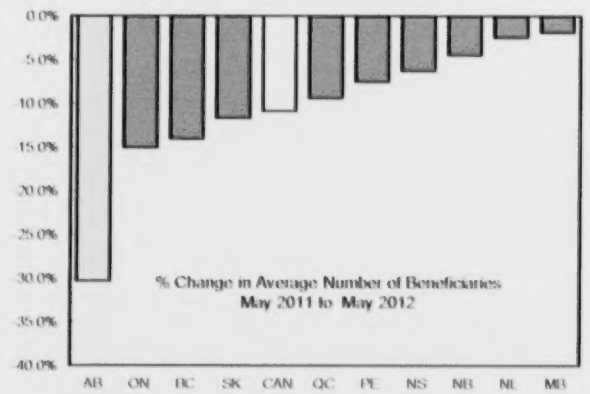
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



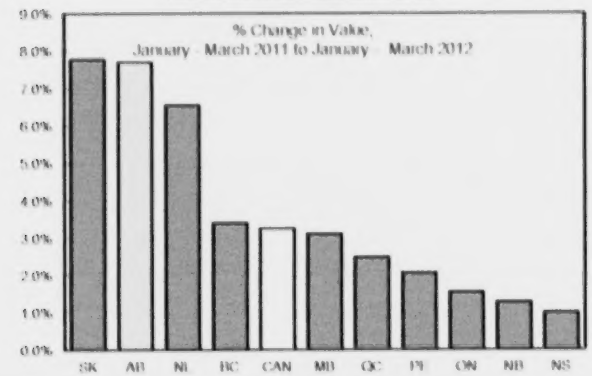
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

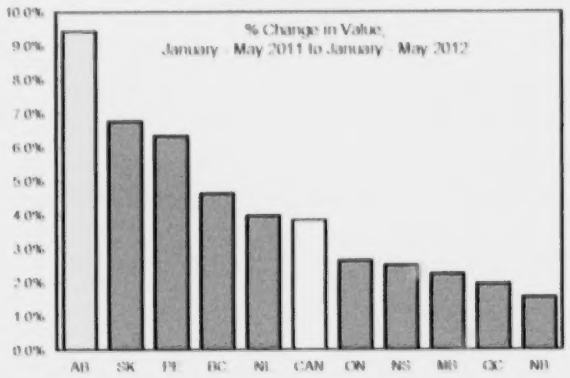
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - MARCH 2011	2,395	602	4,368	3,546	38,104	75,306	6,112	5,706	30,651	23,547	191,426
JANUARY - MARCH 2012	2,552	614	4,412	3,592	39,048	76,461	6,302	6,150	33,011	24,347	197,631
Percent Change	6.6	2.1	1.0	1.3	2.5	1.5	3.1	7.8	7.7	3.4	3.2
RETAIL TRADE* ($000,000)											
JANUARY - MAY 2011	3,222	762	5,372	4,577	42,117	66,791	6,765	6,572	25,897	24,604	187,397
JANUARY - MAY 2012	3,350	810	5,506	4,649	42,941	68,551	6,917	7,017	28,339	25,742	194,573
Percent Change	4.0	6.3	2.5	1.6	2.0	2.6	2.2	6.8	9.4	4.6	3.8
NEW MOTOR VEHICLE SALES (Number)											
JANUARY - JUNE 2011	15,663	2,833	23,826	20,523	214,942	308,117	23,563	24,462	109,141	80,645	823,715
JANUARY - JUNE 2012	17,385	3,419	26,096	21,045	221,744	329,309	25,744	27,429	123,683	91,029	886,883
Percent Change	11.0	20.7	9.5	2.5	3.2	6.9	9.3	12.1	13.3	12.9	7.7
WHOLESALE TRADE* ($000,000)											
JANUARY - JUNE 2011	1,952	276	3,830	2,978	53,274	137,999	7,295	10,379	33,323	25,569	277,283
JANUARY - JUNE 2012	2,061	280	4,206	3,041	56,165	143,455	8,073	11,238	38,473	27,020	294,501
Percent Change	5.6	1.3	9.8	2.1	5.4	4.0	10.7	8.3	15.5	5.7	6.2

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

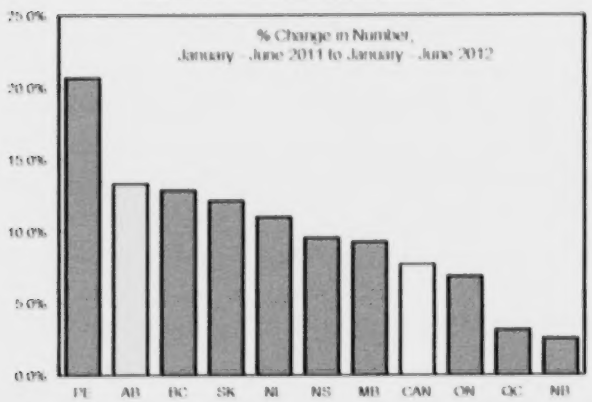
WAGES AND SALARIES*



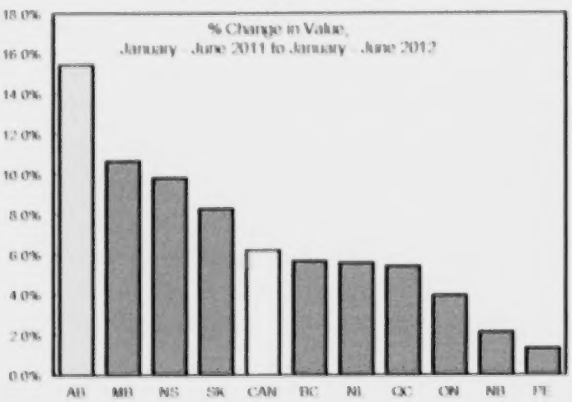
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

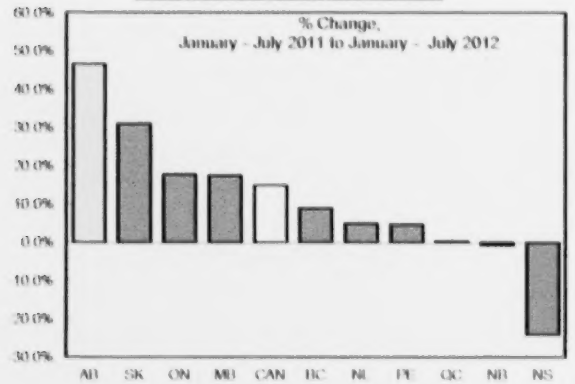


*Seasonally Adjusted

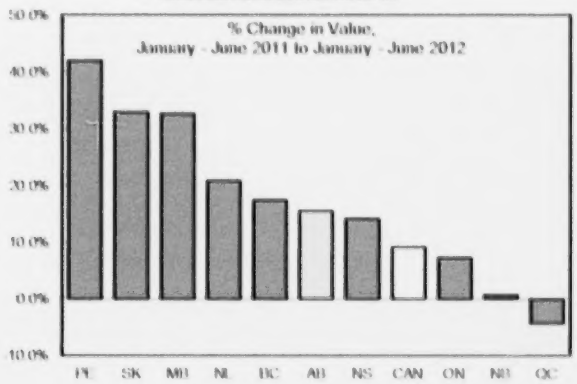
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - JULY 2011	1,267	318	2,151	1,322	23,096	36,708	2,250	3,014	11,886	13,790	95,802
JANUARY - JULY 2012	1,330	333	1,633	1,311	23,172	43,246	2,644	3,950	17,423	15,037	110,079
Percent Change	5.0	4.7	-24.1	-0.8	0.3	17.8	17.5	31.1	46.6	9.0	14.9
BUILDING PERMITS* ($000,000)											
JANUARY - JUNE 2011	510	106	681	473	8,160	13,781	890	1,169	6,105	4,623	36,498
JANUARY - JUNE 2012	617	150	777	477	7,804	14,783	1,181	1,556	7,049	5,430	39,823
Percent Change	20.8	42.0	14.1	0.7	-4.4	7.3	32.7	33.0	15.5	17.4	9.1
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - JUNE 2011	2,573	587	5,465	9,665	69,017	125,125	7,609	5,974	33,790	18,837	278,669
JANUARY - JUNE 2012	3,743	639	5,233	9,522	69,253	134,492	7,730	6,783	37,389	19,053	293,872
Percent Change	45.4	9.0	-4.2	-1.5	0.3	7.5	1.6	13.6	10.6	1.1	5.5
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - MARCH 2011	39	139	179	128	1,750	2,259	1,430	3,195	2,712	519	12,349
JANUARY - MARCH 2012	41	135	186	129	1,750	2,506	1,641	4,005	3,478	568	14,440
Percent Change	5.9	-2.5	3.7	0.8	0.0	11.0	14.8	25.4	28.3	9.4	16.9

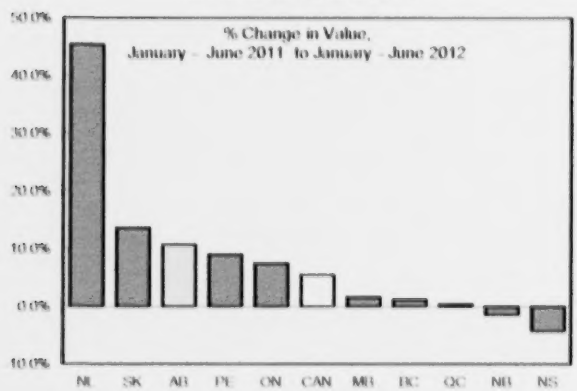
URBAN HOUSING STARTS



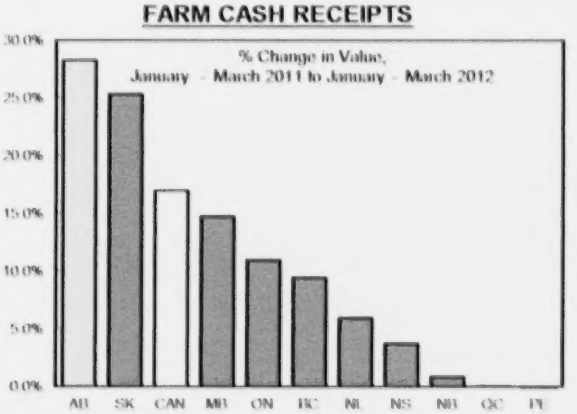
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

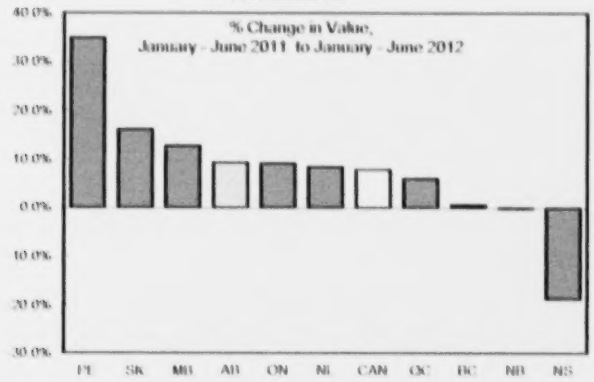


*Seasonally Adjusted

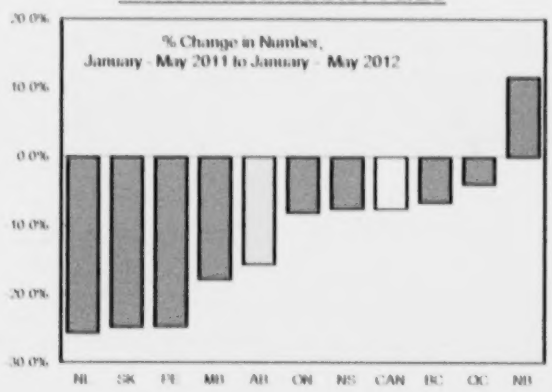
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - JUNE 2011	5,595	315	2,277	7,634	29,362	75,967	5,557	13,805	44,725	15,601	201,918
JANUARY - JUNE 2012	6,068	426	1,850	7,615	31,111	82,887	6,264	16,036	48,845	15,687	217,691
Percent Change	8.5	35.0	-18.7	-0.3	6.0	9.1	12.7	16.2	9.2	0.5	7.8
CONSUMER BANKRUPTCIES (Number)											
JANUARY - MAY 2011	945	250	1,597	1,150	11,207	10,807	653	579	3,151	3,603	33,910
JANUARY - MAY 2012	702	188	1,475	1,284	10,760	9,924	536	435	2,656	3,363	31,342
Percent Change	-25.7	-24.8	-7.6	11.7	-4.0	-8.2	-17.9	-24.9	-15.7	-6.7	-7.6
BUSINESS BANKRUPTCIES (Number)											
JANUARY - MAY 2011	14	4	53	21	711	542	19	45	117	77	1,715
JANUARY - MAY 2012	8	7	34	26	638	463	15	46	112	93	1,542
Percent Change	-42.9	75.0	-35.8	23.8	-10.3	-14.6	-21.1	2.2	-4.3	20.8	-10.1
CONSUMER PRICE INDEX (2002=100)											
JULY 2011	121.6	123.3	122.8	120.3	118.3	120.5	118.2	121.8	125.7	116.6	120.0
JULY 2012	123.6	125.2	124.5	121.4	120.5	121.4	120.3	123.9	126.8	117.9	121.5
Percent Change	1.6	1.5	1.4	0.9	1.9	0.7	1.8	1.7	0.9	1.1	1.3

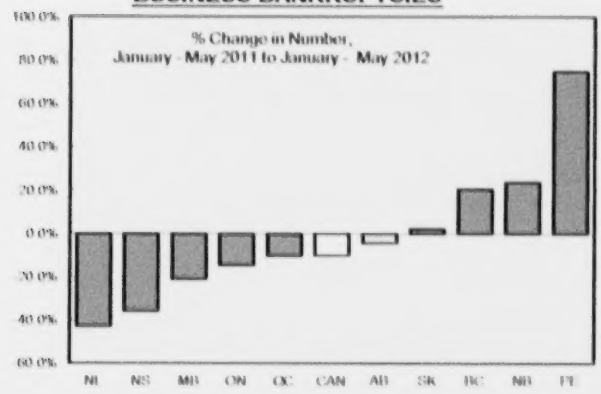
EXPORTS



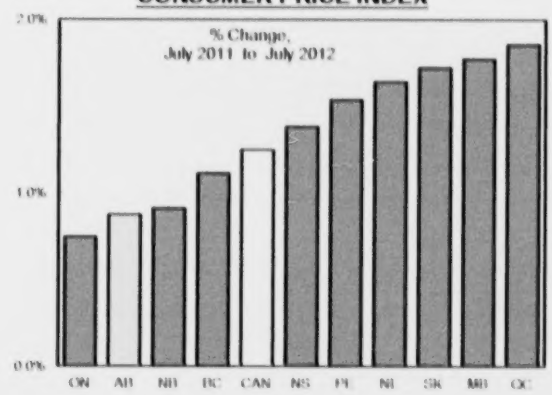
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



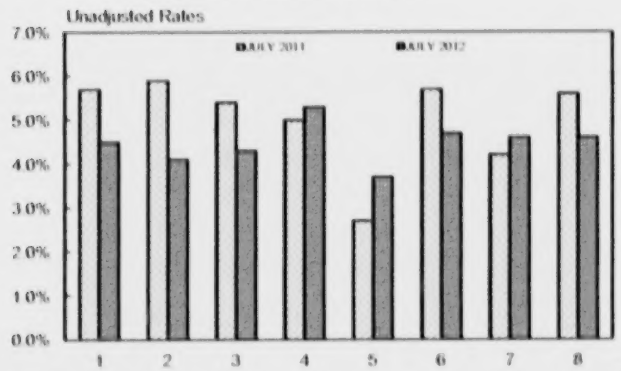
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

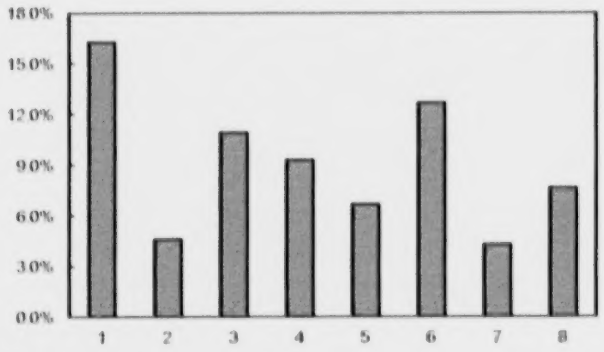
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	JULY 2011	JULY 2012
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	84.8	84.9
2) Athabasca - Grande Prairie	146.4	140.4
3) Edmonton Region	736.8	757.7
4) Red Deer Region	113.0	114.2
5) Banff - Jasper - Rocky Mountain House	55.0	54.5
6) Calgary Region	836.8	857.9
7) Camrose - Drumheller	113.7	115.0
8) Lethbridge - Medicine Hat	149.0	155.3
Employed (000s)		
1) Wood Buffalo - Cold Lake	80.0	81.1
2) Athabasca - Grande Prairie	137.7	134.6
3) Edmonton Region	697.3	725.3
4) Red Deer Region	107.4	108.2
5) Banff - Jasper - Rocky Mountain House	53.6	52.5
6) Calgary Region	788.6	818.0
7) Camrose - Drumheller	108.9	109.7
8) Lethbridge - Medicine Hat	140.7	148.2
Unemployment Rate		
1) Wood Buffalo - Cold Lake	5.7%	4.5%
2) Athabasca - Grande Prairie	5.9%	4.1%
3) Edmonton Region	5.4%	4.3%
4) Red Deer Region	5.0%	5.3%
5) Banff - Jasper - Rocky Mountain House	2.7%	3.7%
6) Calgary Region	5.7%	4.7%
7) Camrose - Drumheller	4.2%	4.6%
8) Lethbridge - Medicine Hat	5.6%	4.6%
Participation Rate		
1) Wood Buffalo - Cold Lake	82.4%	80.6%
2) Athabasca - Grande Prairie	76.8%	73.2%
3) Edmonton Region	73.7%	74.0%
4) Red Deer Region	73.3%	72.7%
5) Banff - Jasper - Rocky Mountain House	76.5%	75.5%
6) Calgary Region	75.4%	75.5%
7) Camrose - Drumheller	72.8%	73.2%
8) Lethbridge - Medicine Hat	68.0%	70.0%

Population (July 1, 2011)	
1) Wood Buffalo - Cold Lake	141,450
2) Athabasca - Grande Prairie	260,334
3) Edmonton Region	1,238,763
4) Red Deer Region	198,999
5) Banff - Jasper - Rocky Mountain House	91,206
6) Calgary Region	1,362,370
7) Camrose - Drumheller	202,564
8) Lethbridge - Medicine Hat	283,667
5-year Population Growth (2006-2011)	
1) Wood Buffalo - Cold Lake	16.3%
2) Athabasca - Grande Prairie	4.6%
3) Edmonton Region	10.9%
4) Red Deer Region	9.3%
5) Banff - Jasper - Rocky Mountain House	6.7%
6) Calgary Region	12.7%
7) Camrose - Drumheller	4.3%
8) Lethbridge - Medicine Hat	7.6%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

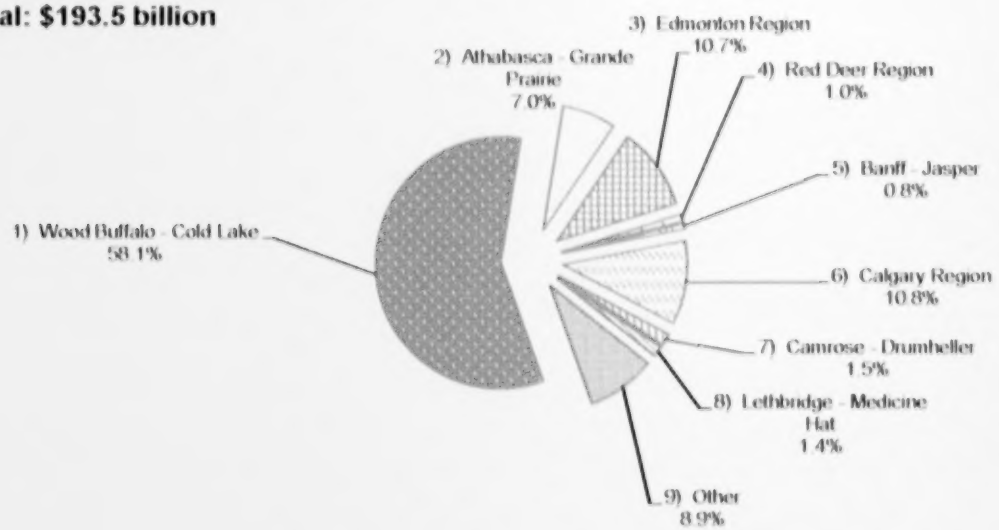
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	JUNE	
Investment ($ 000,000)	2011	2012
1) Wood Buffalo - Cold Lake	105,197.7	112,461.5
2) Athabasca - Grande Prairie	9,697.8	13,452.6
3) Edmonton Region	20,380.9	20,706.2
4) Red Deer Region	1,653.8	1,844.7
5) Banff - Jasper	1,366.7	1,481.2
6) Calgary Region	24,899.5	20,801.6
7) Camrose - Drumheller	2,971.0	2,983.1
8) Lethbridge - Medicine Hat	3,487.1	2,620.8
9) Other	18,545.4	17,137.4
Total	188,199.9	193,489.1

BUILDING PERMITS ($000,000)	JANUARY - JUNE			MAY			JUNE		
	2011	2012	Per cent Change	2011	2012	Per cent Change	2011	2012	Per cent Change
1) Wood Buffalo - Cold Lake	499.6	665.2	33.1	124.0	134.5	8.5	89.2	69.6	-22.0
2) Athabasca - Grande Prairie	250.4	385.9	54.1	72.5	100.1	38.0	59.7	81.4	36.3
3) Edmonton Region	2,050.8	2,273.8	10.9	599.8	528.1	-12.0	350.2	397.8	13.6
4) Red Deer Region	139.2	240.3	72.7	29.5	52.0	76.3	26.1	40.9	56.7
5) Banff - Jasper	79.6	50.5	-36.5	13.2	10.6	-19.5	13.7	10.8	-21.1
6) Calgary Region	2,681.2	2,955.7	10.2	323.0	597.9	85.1	501.4	451.7	-9.9
7) Camrose - Drumheller	154.8	202.7	30.9	32.4	47.7	47.1	31.2	49.9	60.0
8) Lethbridge - Medicine Hat	168.1	202.6	20.5	50.2	66.2	31.8	44.8	33.2	-25.7
Total	6,023.7	6,976.7	15.8	1,244.7	1,537.2	23.5	1,116.3	1,135.4	1.7

MAJOR CONSTRUCTION PROJECTS (JUNE 2012)

Total: $193.5 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales (#)	Wholesale Trade* ($000,000)
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,806	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
2008	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	13,151	5,259
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	11,102	5,006
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	15,152	4,774
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	17,076	4,897
May09	6.8	2,025	56,630	9,193	944	4,656	542	18,423	4,504
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	17,229	4,621
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	17,005	4,516
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	16,124	4,515
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,893	4,474
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,167	4,368
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	13,572	4,505
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,874	4,616
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,057
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	12,525	4,686
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	13,770	4,809
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	17,476	4,884
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	18,254	5,005
May10	6.7	2,012	49,260	9,643	989	4,873	567	19,293	4,881
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	19,503	4,942
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	564	18,748	5,027
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	18,491	5,193
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,079	5,326
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	16,117	5,300
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	568	16,009	5,388
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,272	5,407
Avg./Sum	6.6	2,018	49,778	116,271	993	59,856	6,665	204,537	60,848
Jan11	5.9	2,054	44,120	10,091	1,030	5,084	567	13,124	5,435
Feb11	5.7	2,068	42,180	10,216	1,030	5,141	579	13,728	5,409
Mar11	5.7	2,064	38,960	10,308	1,023	5,162	589	19,544	5,499
Apr11	5.9	2,060	37,480	10,406	1,031	5,243	593	20,364	5,464
May11	5.4	2,069	34,490	10,422	1,043	5,266	596	20,169	5,671
Jun11	5.5	2,091	34,310	10,408	1,028	5,278	604	22,212	5,845
Jul11	5.5	2,103	32,300	10,463	1,032	5,250	606	19,387	5,805
Aug11	5.6	2,110	32,360	10,624	1,051	5,331	592	20,191	5,949
Sep11	5.3	2,118	30,190	10,677	1,044	5,422	604	19,426	6,049
Oct11	5.1	2,126	29,460	10,765	1,053	5,587	610	19,351	6,283
Nov11	5.0	2,130	29,410	10,816	1,050	5,638	609	18,686	6,309
Dec11	4.9	2,133	29,490	10,915	1,050	5,603	623	17,965	6,256
Avg./Sum	5.5	2,094	34,563	126,113	1,039	64,006	7,173	224,147	69,973
Jan12	4.9	2,135	29,260	10,885	1,056	5,649	630	16,217	6,289
Feb12	5.0	2,128	27,650	10,906	1,055	5,623	633	16,586	6,324
Mar12	5.3	2,132	26,700	11,130	1,054	5,676	636	22,061	6,268
Apr12	4.9	2,143	24,600		1,059	5,659	634	20,591	6,532
May12	4.5	2,153	24,040		1,057	5,732	649	24,726	6,629
Jun12	4.6	2,144						23,502	6,431
Jul12	4.6	2,150							
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
2008	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,562	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,920	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,287	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,024	10,640	11,629	335
Nov11	3,761	2,241	983	339	377	6,559	10,626	11,142	330
Dec11	2,910	2,053	1,139	613	302	6,342	11,583	12,047	344
Avg./Sum	53,243	22,685	12,718	5,187	4,021	70,777	133,422	130,003	286
Jan12	3,109	1,527	746	263	281	6,298	11,775	11,922	401
Feb12	4,476	2,103	976	406	361	6,359	10,851	11,091	459
Mar12	5,774	2,433	1,210	460	380	6,365	11,028	11,446	338
Apr12	6,191	2,932	1,373	699	299	6,292	10,521	11,640	141
May12	6,984	2,540	1,537	561	525	6,118	10,403	11,885	88
Jun12	6,400	2,776	1,135	418	394	5,957			139
Jul12		2,693							198
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
2008	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,454	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,776	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,863	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,858	17	640	2,646	225	45,698
May11	101.36	3.39	7,477	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,590	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,735	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,110	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,929	23	525	3,163	236	84,522
Oct11	86.43	3.17	7,657	30	515	3,110	242	54,274
Nov11	97.16	2.99	7,933	19	577	3,034	246	40,693
Dec11	98.58	2.92	8,795	18	483	3,151	243	55,522
Avg./Sum	95.12	3.57	92,176	264	7,029	38,381	2,942	827,499
Jan12	100.32	2.56	8,561	20	517	3,512	297	38,926
Feb12	102.26	2.13	7,948	25	533	3,126	265	41,741
Mar12	106.21	1.83	8,625	19	568	3,610	302	50,294
Apr12	103.35	1.63	8,338	20	523	3,249	307	47,803
May12	94.72	1.58	7,648	28	515	3,431	301	68,481
Jun12	82.41	1.75	7,725			3,200	283	112,779
Jul12	87.93					2,757	261	
Aug12								
Sep12								
Oct12								
Nov12								
Dec12								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
2008	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5830	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0644	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0389	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11	126.6	153.0	163.5	126.9	126.3	1.0258	1.3895	3.00	3.25
Dec11	126.5	156.6	171.0	126.7	126.2	1.0238	1.3470	3.00	3.25
Avg./Sum	125.7	152.1	166.5	126.0	125.4	0.9803	1.3761	3.00	3.25
Jan12	127.1	157.5	173.8	127.3	126.7	1.0133	1.3068	3.00	3.25
Feb12	126.6	156.1	169.3	126.9	126.3	0.9965	1.3194	3.00	3.25
Mar12	126.6	150.5	161.5	127.0	126.3	0.9939	1.3126	3.00	3.25
Apr12	127.0	149.9	161.1	127.4	126.7	0.9926	1.3066	3.00	3.25
May12	126.6	147.9	152.3	127.0	126.2	1.0098	1.2918	3.00	3.25
Jun12	126.9	150.8	161.2	127.2	126.5	1.0281	1.2892	3.00	3.25
Jul12	126.8	151.4	160.8	127.1	126.4	1.0139	1.2445	3.00	3.25
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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